



2-267A002

Mary P. Sclawy
Corporate Attorney
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Grand Trunk Western Railroad - Central Vermont Railway - Duluth, Winnipeg & Pacific Railroad

14448-F

September 21, 1992

Secretary
Interstate Commerce Commission
Room 2215
12th & Constitution Ave., N.W.
Washington, D.C. 20423

\$16.00 filing fee

Dear Secretary:

Enclosed for recordation with the Interstate Commerce Commission pursuant to 49 USC §11303 are counterparts of release of security interest, dated as of September 1, 1992, releasing security in all equipment granted in a security agreement dated as of October 1, 1984, and assigned Recordation No. 14448.

This is
14448-F

The parties to this present agreement releasing security are:

Secured Party: NBD Bank, successor to
National Bank of Detroit
Woodward at Fort
Detroit, MI 48232

Debtor: Grand Trunk Western R.R.
1333 Brewery Park Blvd.
Detroit, MI 48207-2699

The equipment released from the security agreement are various locomotives and rolling stock, including the units shown on Schedule 1, attached hereto.

ENTER IN INDEX "FULL RELEASE"

Enclosed is our check No. 1241 in the amount of \$16.00.

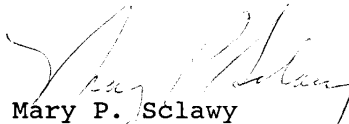
Counterparts -
B.W. Sclawy

1333 Brewery Park Boulevard, Detroit, Michigan 48207-2699

ICC
September 21, 1992
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Please accept one counterpart of this document for filing, stamp the remaining with your recordation number and return them and your fee receipt to the person presenting this matter for filing.

Sincerely,



Mary P. Sclawy
Corporate Attorney
Grand Trunk Western R.R. Co.

MPS:val
Enclosure

ICC.DOC

SD-40 Locomotives			60' 70 Ton Box Cars		
6 TW 5912	5915	5918	5TW 306906	306910	306914
5913	5916	5919	907	911	915
5914	5917	5920	908	912	916
			909	913	917
60' 100 Ton Box Cars			50' 70 Ton Box Cars		
6 TW 306330	306370	6 TW 309105	309151	309202	309252
331	371	106	152	209	253
332	372	107	153	210	254
333	373	108	154	211	255
334	374	109	156	212	257
335	375	110	157	213	258
347	376	111	159	214	259
348	377	112	160	215	260
349	378	113	161	217	262
350	379	114	162	218	264
351	380	115	163	219	265
352	381	116	164	220	267
353	382	118	165	221	268
354	383	119	166	222	269
355	385	120	167	223	270
356	387	121	168	224	271
357	388	123	169	225	272
358	389	124	170	226	273
359	390	125	171	227	275
360	391	126	172	228	276
361	392	127	173	229	277
362	393	128	179	230	278
363	394	129	180	231	279
364	395	130	181	232	280
365	396	131	182	233	281
367	397	132	183	234	282
368	398	133	185	235	283
369		134	187	236	284
		135	188	237	285
		136	189	239	286
		137	190	240	287
		138	191	241	289
		140	192	242	290
		141	193	243	291
		142	194	244	292
		143	195	245	293
		144	196	246	294
		145	197	247	295
		146	198	248	296
		147	199	249	297
		148	200	250	298
		149	201	251	299
		150			

SCHEDULE 1

<u>Equipment Type</u>	<u>No. of Units</u>	<u>Road Numbers</u>
GP 38 locomotives	2	GTW 6211 and 6213
86 foot, 100 ton hi cubes	23	DTI 26811 26817 DTI 26825 26826 DTI 26827 26828 DTI 26833 26834 DTI 26835 26837 DTI 26838 26839 DTI 26840 26841 DTI 26842 26843 DTI 26844 26846 DTI 26849 26850 DTI 26851 26852 DTI 26853
SD 40 locomotives	4	GTW 5923 GTW 5924 GTW 5927 GTW 5928
86 foot, 100 ton box cars	37	DTI 26700 through 26736

Interstate Commerce Commission

Washington, D.C. 20423

9/23/92

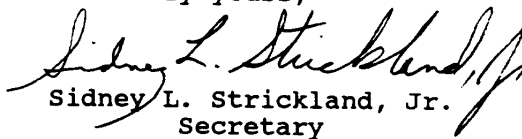
OFFICE OF THE SECRETARY

Mary P. Sclawy
CN North America
1333 Brewery Park Blvd.
Detroit, Michigan 48207-2699

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/23/92 at 9:05AM, and assigned recordation number(s). 14443-F, 16171-A and 16937-C.

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

14448-F

RELEASE OF SECURITY INTEREST

This Release of Security Interest is made as of September 1, 1992, by NBD Bank (successor to National Bank of Detroit).

RECITALS:

1. Grand Trunk Western Railroad Company, as debtor, and National Bank of Detroit, as secured party, entered into a Security Agreement, dated as of October 1, 1984, under which certain railroad equipment was encumbered as security for repayment of loans.

2. The Security Agreement was filed with the Interstate Commerce Commission on October 15, 1984, and assigned No. 14448. Supplemental security agreements were filed.

3. All loans have been paid in full and NBD Bank, as successor to National Bank of Detroit, wishes to release on the record its security interest.

THEREFORE, NBD Bank hereby releases all security interest created by the Security Agreement and all supplemental security agreements filed pursuant thereto and in all railroad equipment encumbered pursuant to such agreements.

IN WITNESS WHEREOF, NBD Bank, pursuant to due authority has executed this release of security on September 1, 1992.

NBD Bank

By

Richard R. Wade

FIRST VICE PRESIDENT

Its

STATE OF MICHIGAN)

) S

COUNTY OF WAYNE)

On this 18th day of September, 1992, before me personally appeared Richard R. Wade, to me personally known,

who, being duly sworn, says that he is FIRST VICE PRESIDENT of NBD Bank, that said instrument was signed and sealed on behalf of said corporation and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Shirley Ann Ferretti
Notary Public

SHIRLEY ANN FERRETTI
Notary Public, Wayne County, MI
My Commission Expires 12-31-94